

Pakistan and the people of India have not been able to work through their differences, because if they could do so, I am convinced that they could quickly begin to enjoy economic growth rates at the level of the highest East Asian communities and be our best partner for the future. So I'm hoping that not only can we observe India's anniversary but that we can be an even better friend in the next 50 years and a more constructive supporter of resolving these difficulties in the near term.

Thank you.

NOTE: The President's 150th news conference began at 2:02 p.m. on the South Lawn at the White House. In his remarks, he referred to Ambassador Dennis Ross, Special Middle East Coordinator; Prime Minister Binyamin Netanyahu of Israel; Yasser Arafat, Chairman, Palestinian Authority; attorney William Bennett; Deputy Counsel to the President Bruce Lindsey; and Mayor Marion Barry of the District of Columbia.

### **Memorandum on Creation of a Middle East Peace and Stability Fund**

*August 7, 1997*

Presidential Determination No. 97-30

#### *Memorandum for the Secretary of State*

**Subject:** Creation of a Middle East Peace and Stability Fund Using Current- and Prior-Year Economic Support Funds Appropriated for Egypt

Pursuant to the authority vested in me by section 614(a)(1) of the Foreign Assistance Act of 1961, as amended, 22 U.S.C. 2364(a)(1) (the "Act"), I hereby determine that it is important to the security interests of the United States to furnish up to \$50 million in current- and prior-year funds to Jordan under chapter 4 of part II of the Act without regard to any provision of the law within the scope of section 614(a)(1). I hereby authorize the furnishing of such assistance.

You are hereby authorized and directed to transmit this determination to the Congress

and to arrange for its publication in the *Federal Register*.

**William J. Clinton**

### **Remarks to the Democratic Business Council**

*August 7, 1997*

Thank you very much. Governor Romer, Tom, thank you. Thank you, Alan Solomont. I want to thank all the members of the administration who came to be with us tonight, and I thank all of you for your presence here and for your support.

I was—a little insight on Presidential decisionmaking—here are the notes my staff gave me. Here are the notes I made at dinner. [Laughter] You can have either speech. Which one do you like? [Laughter] Two, two!

I'd like to talk to you a little bit about how I think you fit into all this and what we've been trying to do and where we're going. When I ran for President, first, beginning in 1991, I was obsessed with the idea that we had to prepare this country for a new century and a completely different economy and a whole different way of living and relating to each other and the rest of the world and that we didn't have any strategy to do it. And I believed that if we were going to succeed we had to create a country where, as you've heard me say a thousand times, there was opportunity for everyone responsible enough to work for it, where we were coming together instead of being driven apart, and where we maintained our world leadership for peace and prosperity and freedom.

I thought to do that it would be necessary to save progressive Government and to save the progressive political party, to be vital forces as part of that future. I thought it was necessary to break through a lot of these dichotomies that seem to me to be false: that you were either for growing the economy or preserving the environment—if you have to choose, we're in trouble—that you couldn't be pro-business and pro-labor—if you have to choose, I think in the end the country loses—that you couldn't be tough on crime where it was appropriate and still be smart and compassionate where it made sense and where it was the right thing to do; that you